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TOWN OF OBERLIN, LOUISIANA

Financial Report

Year Ended June 30, 2001

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Release Date: 11/21/01

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INDEPENDENT AUDITORS' REPORT

The Honorable Philip W. Staud, Mayor
and Members of the Board of Aldermen
Town of Ortwein, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Ortwein, Louisiana, as of June 30, 2001 and for the year then ended. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards and the standards generally accepted in the United States of America applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Ortwein, Louisiana, as of June 30, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as "Supplementary Information" (pages 26-37) in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Town of Ortwein, Louisiana. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to such general purpose financial statements taken as a whole.

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In accordance with Government Auditing Standards, we have also issued a report dated October 18, 2009 on our consideration of the Town of Oshtemo's compliance with laws, regulations, contracts and grants and on its internal control over financial reporting. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The financial information for the preceding year, which is included for comparative purposes was taken from the financial report for the year ended June 30, 2008, in which we expressed an unqualified opinion on the general purpose financial statements of the Town of Oshtemo, Louisiana.

Keller, Champagne, Steven & Company, LLC
Certified Public Accountants

Oshtemo, Louisiana
October 20, 2009

**GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

TOWN OF ORANGE, CALIFORNIA
 Combined Balance Sheet - All Fund Types and Account Groups
 June 30, 2007

	Governmental Fund Types				Proprietary Fund Types			Amounts Owing			Totals	
	General		Special		Capital		Debt Service	Fixed Assets	Liabilities	Due	Accumulated	Other
	Amount	Balance	Balance	Balance	Balance	Balance					Balance	Balance
Cash	\$ 3,029	\$ 17,211	\$ 34,343	\$ -	\$ 10,213	\$ -	\$ -	\$ 10,213	\$ -	\$ -	\$ 10,213	\$ 10,213
Investment deposits, at cost	11,481	190,754	583,478	-	50,000	-	-	-	-	-	50,000	50,000
Receivables												
Taxes	87	11,000	248	-	-	-	-	-	-	-	11,000	11,000
Interests	-	-	-	-	64,779	-	-	-	-	-	64,779	64,779
Contracts	-	-	-	-	34,605	-	-	-	-	-	34,605	-
Accounts receivable	187	111	463	-	11	-	-	-	-	-	188	1,418
Other	3,398	1,118	-	-	-	-	-	-	-	-	3,406	1,191
Due from other funds	8,438	-	-	-	13,711	-	-	-	-	-	22,149	22,149
Due from other governmental units	284,607	-	-	-	-	-	-	-	-	-	284,607	27,864
Non-related assets												
Cash	-	-	-	-	8,844	-	-	-	-	-	8,844	8,844
Investment deposits, at cost	-	-	-	-	21,004	-	-	-	-	-	21,004	21,004
Land	-	-	-	-	-	-	-	208,382	-	-	208,382	118,312
Buildings	-	-	-	-	-	-	-	583,587	-	-	583,587	341,481
Equipment	-	-	-	-	-	-	-	228,628	-	-	228,628	284,474
Utility property, plant and equipment	-	-	-	-	124,081	-	-	-	-	-	124,081	3,982,870
Contributions in progress	-	-	-	-	211,178	-	-	-	-	-	211,178	-
Accumulated depreciation	-	-	-	-	(1,111,880)	-	-	-	-	-	(1,111,880)	(1,174,767)
Amounts payable to other parties	-	-	-	-	-	-	-	-	-	-	-	80,680
Amounts to be provided for retirement of general long-term debt	-	-	-	-	-	-	-	-	15,004	-	15,004	-
	\$ 115,568	\$ 234,345	\$ 1,127,579	\$ -	\$ 1,182,243	\$ -	-	\$ 1,182,243	\$ 11,000	\$ 11,000	\$ 1,193,243	\$ 1,408,122
Total unclassified other debts												

(continued)

FORM OF SUPPLEMENT, LOS 30-0004
Continued (Balance Sheet - All Fixed Type and Asset Groups (Continued))
June 30, 2005

	Departmental Fixed Type				Proprietary Fixed Type Temporary	Account Groups			Totals (Memorandum Date) 2005
	General	Special		Capital Project		Fixed Assets	General Long Term Debt		
		Revenue	Cost Service						
Liabilities									
Debt-related									
Accounts payable	\$ 20,848	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,848	\$ -
Current payable	13,514	-	-	-	13,514	-	-	13,514	13,514
Accounts payable	-	-	-	-	13,514	-	-	13,514	-
Accounts payable	-	-	-	-	13,514	-	-	13,514	-
Accounts payable	3,483	-	-	-	3,484	-	-	3,485	3,485
Due to other funds	-	-	-	-	22,149	-	-	22,149	22,149
Deferred interest	-	191,490	-	-	-	-	-	191,490	191,490
Payable from non fund assets -									
Continued deposits	-	-	-	-	58,419	-	-	58,419	58,419
Continued of indebtedness payable	-	-	-	-	-	-	235,000	235,000	235,000
Continued obligations bonds payable	-	-	-	-	-	-	34,000	34,000	34,000
Total liabilities	<u>25,862</u>	<u>191,490</u>	<u>-</u>	<u>-</u>	<u>118,137</u>	<u>-</u>	<u>414,000</u>	<u>699,389</u>	<u>641,973</u>
Equity and other credits									
Continued capital	-	-	-	-	1,023,181	-	-	1,023,181	1,023,181
Investment in general fund assets	-	-	-	-	-	-	-	-	-
Residual earnings -									
Unassigned	-	-	-	-	239,041	-	-	239,041	239,041
Fund balances -									
Assigned for debt service	-	-	-	-	-	-	-	-	-
Unassigned, anticipated	148,114	114,114	114,114	114,114	-	-	-	376,446	376,446
Total fund balances	<u>148,114</u>	<u>114,114</u>	<u>114,114</u>	<u>114,114</u>	<u>-</u>	<u>114,114</u>	<u>-</u>	<u>376,446</u>	<u>376,446</u>
Total equity and other credits	<u>148,114</u>	<u>114,114</u>	<u>114,114</u>	<u>114,114</u>	<u>-</u>	<u>114,114</u>	<u>-</u>	<u>376,446</u>	<u>376,446</u>
Total liabilities, equity and other credits	<u>\$ 122,000</u>	<u>\$ 114,114</u>	<u>\$ 114,114</u>	<u>\$ 114,114</u>	<u>\$ 118,137</u>	<u>\$ 114,114</u>	<u>\$ 414,000</u>	<u>\$ 1,460,171</u>	<u>\$ 1,460,171</u>

The accompanying notes are an integral part of this statement.

TOWN OF OBERLIN, LOUISIANA

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types
Year Ended June 30, 2001**

	General	Special Revenue	Debt Service	Capital Projects	Totals (Information Only)	
					2001	2000
Revenues:						
Taxes	\$ 68,734	\$ 110,884	\$ 33,583	\$ -	\$ 213,197	\$ 209,368
Licenses and permits	43,423	-	-	-	43,423	59,891
Intergovernmental	103,716	116,283	-	-	220,000	407,987
Fees and forfeits	23,889	-	-	-	23,889	38,713
Charges for services	-	500	-	-	500	500
Other revenues	21,592	3,810	10,004	-	35,406	50,758
Total revenues	<u>608,354</u>	<u>231,577</u>	<u>43,587</u>	<u>-</u>	<u>883,518</u>	<u>1,057,309</u>
Expenditures:						
Current -						
General government	185,881	17,782	208	-	195,094	183,694
Public safety -						
Police and fire	294,840	-	-	-	294,840	288,730
Streets	143,134	-	-	-	143,134	185,751
Urban redevelopment and housing	-	40,774	-	-	40,774	-
Debt service -						
Principal retirement	-	-	42,668	-	42,668	150,793
Interest and fiscal charges	-	-	28,899	-	28,899	40,808
Capital outlay	26,449	20,311	-	-	105,511	188,648
Total expenditures	<u>627,389</u>	<u>115,875</u>	<u>95,407</u>	<u>-</u>	<u>862,545</u>	<u>1,003,496</u>
Excess (deficiency) of revenues over expenditures	<u>9,965</u>	<u>156,499</u>	<u>(48,820)</u>	<u>-</u>	<u>188,808</u>	<u>(14,987)</u>
Other financing sources (uses):						
Operating transfers in	104,271	3,619	48,758	-	156,648	322,394
Operating transfers out	(171,898)	(123,173)	-	-	(295,071)	(372,892)
Total other financing sources (uses)	<u>32,373</u>	<u>(119,554)</u>	<u>48,758</u>	<u>-</u>	<u>(10,523)</u>	<u>(50,498)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>42,338</u>	<u>36,945</u>	<u>1,902</u>	<u>-</u>	<u>82,699</u>	<u>(65,985)</u>
Fund balances, beginning	<u>114,827</u>	<u>185,343</u>	<u>125,687</u>	<u>-</u>	<u>425,844</u>	<u>484,832</u>
Fund balances, ending	<u>\$ 157,165</u>	<u>\$ 194,315</u>	<u>\$ 192,589</u>	<u>\$ -</u>	<u>\$ 543,915</u>	<u>\$ 418,847</u>

The accompanying notes are an integral part of this statement.

TOWN OF GOSHEN, INDIANA

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget (GAAP Basis) and Actual -
All Governmental Fund Types
Year Ended June 30, 2021

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:						
Taxes	\$ 46,500	\$ 48,376	\$ 1,876	\$ 26,200	\$ 26,894	\$ 694
Licenses and permits	26,500	40,423	13,923	-	-	-
Intergovernmental	481,154	587,174	106,020	108,800	110,181	1,381
Fees and forfeits	33,000	20,809	(12,191)	-	-	-
Charges for services	-	-	-	500	560	60
Miscellaneous	20,500	21,251	751	3,700	3,810	110
Total revenues	<u>527,654</u>	<u>617,033</u>	<u>89,379</u>	<u>239,700</u>	<u>241,445</u>	<u>1,745</u>
Expenditures:						
Current -						
General government	157,700	160,881	3,181	30,200	32,785	2,585
Public safety	-	-	-	-	-	-
Police and fire	108,020	106,860	11,600	-	-	-
Waste	108,820	112,118	3,298	-	-	-
Urban redevelopment and housing	-	-	-	45,000	45,776	776
Debt service -						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay	54,134	52,468	1,666	31,000	29,201	1,799
Total expenditures	<u>427,654</u>	<u>422,267</u>	<u>5,387</u>	<u>106,200</u>	<u>107,762</u>	<u>1,438</u>
Excess (deficiency) of revenues over expenditures	<u>100,000</u>	<u>194,766</u>	<u>5,387</u>	<u>133,500</u>	<u>133,683</u>	<u>177</u>
Other financing sources (uses):						
Operating transfer in	115,000	84,271	(30,729)	1,000	1,019	19
Operating transfer out	(11,188)	(17,191)	(6,003)	(225,000)	(131,715)	1,285
Total other financing sources (uses)	<u>103,812</u>	<u>67,080</u>	<u>(36,917)</u>	<u>(224,000)</u>	<u>(130,696)</u>	<u>1,304</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	<u>203,812</u>	<u>261,846</u>	<u>57,929</u>	<u>(90,500)</u>	<u>3,087</u>	<u>9,121</u>
Fund balances, beginning	<u>124,892</u>	<u>114,867</u>	<u>9,925</u>	<u>109,343</u>	<u>108,343</u>	<u>1,000</u>
Fund balances, ending	<u>\$228,704</u>	<u>\$386,713</u>	<u>\$158,009</u>	<u>\$18,843</u>	<u>\$111,430</u>	<u>\$92,587</u>

The accompanying notes are an integral part of this statement.

Total Service Funds		
Budget	Actual	Variance - Favorable (Unfavorable)
\$ 33,000	\$ 33,388	\$ 388
"	"	"
"	"	"
"	"	"
30000	30,324	1,676
<u>63,000</u>	<u>63,712</u>	<u>1,676</u>
"	708	(708)
"	"	"
"	"	"
42,000	42,888	"
34,000	34,888	"
"	"	"
<u>76,000</u>	<u>77,776</u>	<u>(1,776)</u>
<u>139,000</u>	<u>144,588</u>	<u>1,276</u>
11,750	48,708	35,008
"	"	"
<u>11,750</u>	<u>48,708</u>	<u>35,008</u>
(31,348)	3,302	34,650
<u>191,652</u>	<u>193,680</u>	<u>"</u>
<u>\$341,348</u>	<u>\$357,328</u>	<u>\$16,279</u>

TOWN OF ORIEL, LA, LOUISIANA

Combined Statement of Revenues, Expenses, and Changes in Retained Earnings -
All Proprietary Fund Types
Years Ended June 30, 2004 and 2003

	Totals	
	2004	2003
Operating revenues:		
Charges for services -		
Gas sales	\$ 414,659	\$ 296,679
Water sales	141,898	140,568
Sewer sales	68,608	63,793
Delinquent charges	16,488	7,074
Miscellaneous	2,156	2,392
Total operating revenues	<u>643,659</u>	<u>449,306</u>
Operating expenses:		
Gas department	436,468	234,135
Water and sewer department	226,812	187,217
Gas department depreciation	6,342	4,818
Water and sewer department depreciation	91,741	58,660
Total operating expenses	<u>721,363</u>	<u>476,130</u>
Operating loss	<u>(78,243)</u>	<u>(28,994)</u>
Nonoperating revenues (expenses):		
Interest income	5,317	3,347
Interest and fiscal charges	-	(9,344)
Total nonoperating revenues (expenses)	<u>5,317</u>	<u>(3,987)</u>
Loss before operating transfers	<u>(73,418)</u>	<u>(32,081)</u>
Operating transfers in (out):		
Water and Sewer Utility Fund	4,794	3,389
Sales Tax Fund	18,000	-
Debt Service Fund	-	37,666
General Fund	3,728	16,946
Gas Utility Fund	(4,194)	(2,569)
Total operating transfers in (out)	<u>13,728</u>	<u>55,662</u>
Net income (loss)	<u>(58,688)</u>	<u>17,681</u>
Add: Depreciation of fixed assets acquired by funds externally financed for capital acquisitions and construction that reduces contributed capital	<u>19,871</u>	<u>18,670</u>
Increase (decrease) in retained earnings	<u>(38,797)</u>	<u>37,662</u>
Retained earnings, beginning	<u>266,769</u>	<u>228,117</u>
Retained earnings, ending	<u>\$ 228,011</u>	<u>\$ 265,759</u>

The accompanying notes are an integral part of this statement.

TOWN OF ORERIM, LOUISIANA

Combined Statement of Cash Flows
All Proprietary Fund Types
Years Ended June 30, 2001 and 2000

	Totals	
	2001	2000
Cash flows from operating activities:		
Operating loss	<u>\$ (78,745)</u>	<u>\$ (28,994)</u>
Adjustments to reconcile operating loss to net cash provided by operating activities -		
Depreciation	58,168	56,942
Changes in current assets and liabilities:		
Increase in accounts receivable	(15,414)	(4,883)
Increase in contracts receivable	(28,865)	-
Decrease in accounts payable	(4,405)	(7,818)
Increase in contracts payable	15,879	-
Increase in retainage payable	12,699	-
Increase in other accrued liabilities	4,879	412
Total adjustments	<u>42,816</u>	<u>44,851</u>
Net cash provided (used) by operating activities	<u>(36,929)</u>	<u>15,857</u>
Cash flows from noncapital financing activities:		
Operating transfers from other funds	32,649	62,840
Operating transfers to other funds	<u>(15,228)</u>	<u>(32,178)</u>
Net cash provided by noncapital financing activities	<u>17,421</u>	<u>30,662</u>
Cash flows from capital and related financing activities:		
Principal paid on revenue bond maturities	-	(121,595)
Interest paid on revenue bonds	-	(32,845)
Increase in customers' meter deposits	580	158
Acquisition of property, plant and equipment	<u>(231,982)</u>	<u>(26,918)</u>
Contributions from state grant	<u>228,281</u>	<u>24,792</u>
Net cash used by capital and related financing activities	<u>(3,621)</u>	<u>(146,313)</u>
Cash flows from investing activities:		
Purchase of interest-bearing deposits	<u>(86,954)</u>	<u>(181,627)</u>
Proceeds from maturities of interest-bearing deposits	181,625	111,492
Interest received on interest-bearing deposits	5,322	6,822
Net cash provided by investing activities	<u>\$ 29,993</u>	<u>\$ 15,825</u>

(continued)

TOWN OF CHERLIN, LOUISIANA

Combined Statement of Cash Flows All Proprietary Fund Types (Continued) Years Ended June 30, 2001 and 2000

	Totals	
	2001	2000
Net decrease in cash and cash equivalents	\$ (4,204)	\$ (63,770)
Cash and cash equivalents, beginning of period	<u>41,841</u>	<u>108,216</u>
Cash and cash equivalents, end of period	<u>\$ 40,715</u>	<u>\$ 44,446</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 40,715	\$ 40,717
Cash - restricted	4,868	67,999
Interest-bearing deposits - unrestricted	43,682	62,878
Interest-bearing deposits - restricted	57,945	48,637
Less: Interest-bearing deposits with a maturity over three months	<u>(101,627)</u>	<u>(111,685)</u>
Total cash and cash equivalents	<u>44,945</u>	<u>108,796</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	36,763	48,091
Cash - restricted	5,486	4,868
Interest-bearing deposits - unrestricted	39,030	43,682
Interest-bearing deposits - restricted	57,624	57,945
Less: Interest-bearing deposits with a maturity over three months	<u>(88,594)</u>	<u>(101,627)</u>
Total cash and cash equivalents	<u>44,705</u>	<u>44,946</u>
Net decrease	<u>\$ (4,204)</u>	<u>\$ (63,770)</u>

The accompanying notes are an integral part of this statement.

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements

(C) Summary of Significant Accounting Policies

The Town of Oberlin was incorporated under the provisions of the *Lawson Act*. The Town operates under the Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the Town of Oberlin conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the industry audit guide, Audit of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent on the Town executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Town was determined on the basis of budget adoption, taxing authority, authority to incur debt, election or appointment of governing body, and other general oversight responsibility.

Based on the foregoing criteria, one governmental body is a related organization but is not part of the Town and is thus excluded from the accompanying financial statements. This organization is the Oberlin Housing Authority. Although the Town does appoint its board, no control is exercised over their operations.

B. Fund Accounting

The accounts of the Town of Oberlin are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Account groups are reporting devices used to account for certain assets and liabilities of the governmental funds not revealed directly in those funds. The various funds are grouped, in the financial statements in this report, into five generic fund types and two broad fund categories as follows:

Governmental Fund Types -

General Fund

The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

TOWNSHIP OF CHELSEA, LOUISIANA

Notes to Financial Statements (Continued)

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

Debt Service Funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt (principal, interest, and related costs).

Capital Projects Fund

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Proprietary Fund Types -

Enterprise Funds

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Town applies all applicable GASB pronouncements issued after November 18, 1989 in accounting and reporting for its enterprise funds. The Town's enterprise funds are utility funds.

C. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus, and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group and are recorded as expenditures in the governmental fund types when purchased. The Town does not capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems. No depreciation has been provided on general fixed assets.

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements (Continued)

All purchased fixed assets are stated at historical cost or estimated historical cost if original historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated. Estimated amounts are immaterial in relation to total fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

The proprietary funds are accounted for as a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent)-associated with their activity are included on their balance sheets.

Depreciation of all exhaustible fixed assets used by the proprietary funds is charged as an expense against their operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Gas lines	18-60 years
Gas equipment	3-15 years
Water and sewer lines and sewer plant	16-50 years
Water and sewer equipment	3-10 years

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

All of the Town's governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as not current assets.

Sales taxes are considered "measurable" when in the hands of the Sales Tax Collector and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their liability seems certain. Ad valorem taxes are recognized as revenue in the year for which budgeted, that is, in the year in which such taxes are billed to taxpayers. Other major revenues that are considered measurable to accrual include interest grant revenues and other intergovernmental revenues, charges for services and interest on interest-bearing deposits and investments. Franchise fees, licenses and permits, and fines are recognized when received because they are not objectively measurable.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that accumulated unpaid vacation and sick pay are not accrued and principal and interest on general long-term debt are recognized when due. Purchases of various operating supplies are reported as expenditures at the time purchased.

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements (Continued)

The proprietary funds are accounted for using the accrual basis of accounting, whereby revenues are recognized when they are earned and expenses are recognized when incurred. Unbilled utility service receivables, resulting from utility services rendered between the date of meter reading and billing, and the end of the month, are not recorded due to immateriality at June 30, 2000.

E. Budget and Budgetary Accounting

The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Town Clerk prepares a proposed operating budget for the fiscal year and submits it to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of the fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as finally amended by the Board of Aldermen. Such amendments were not material to the original appropriations.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed as an extension of formal budgetary integration in the funds.

G. Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market.

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements (Continued)

II. Statement of Cash Flows

For purposes of the statement of cash flows, the Enterprise Funds consider all highly liquid interest-bearing deposits (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

1. Due to and Due From Other Funds

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed.

2. Restricted Assets

The Utility Funds, based on certain bond covenants, are required to establish and maintain prescribed amounts of reserves (consisting of cash and interest-bearing deposits) that can be used to service outstanding debt.

3. Due to Debt

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), no allowance for uncollectible receivables was made due to immateriality at June 30, 2001.

4. Vacation and Sick Leave

Vacation and sick leave are recorded as expenditures of the period in which paid. Each full-time, permanent employee earns five days of sick leave per year up to a maximum of thirty days for major illness. Employees who resign or retire or who are discharged from employment shall not be paid for any accrued sick leave. Five days of annual leave are earned on the anniversary date of employment of each full-time, permanent employee with less than two full years of service with the municipality as a full-time, permanent employee. Ten days of annual leave are earned by each employee after two full years as a full-time, permanent employee. Fifteen days of annual leave are earned after ten full years and twenty days of annual leave are earned after twenty full years of employment as full time permanent employees. Employees may not carry over or accumulate annual leave or sick leave from one anniversary date to another. Any liability the Town might have in this regard at June 30, 2001, is considered immaterial; therefore, no liability has been recorded in the accounts.

5. Capitalization of Interest Expense

It is the policy of the Town of Oberlin to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. At June 30, 2001, there were no material expenditures for capitalised assets under construction and no capitalized interest expense was recorded in the books.

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements (Continued)

H. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations or cash flows, in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund allocations have not been made in the aggregation of this data.

I. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Town's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

(2) Cash and Interest-Bearing Deposits

Under state law, the Town may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Town may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2011, the Town had cash and interest-bearing deposits (book balances net of overdrafts) totaling \$536,734, as follows:

Demand deposits	\$ 86,741
Time deposits and money-market accounts	<u>453,658</u>
Total cash and interest-bearing deposits	540,399
Less overdrafts	<u>(3,665)</u>
Net	<u>\$516,734</u>

TOWN OF GIBBSVILLE, LOUISIANA

Notes to Financial Statements (Continued)

The deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be insured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding, or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 2001, were stated as follows:

Bank balances	<u>\$124,878</u>
Federal deposit insurance	<u>382,900</u>
Pledged securities (Category 3)	<u>161,818</u>
Total federal insurance and pledged securities	<u>\$669,596</u>

Pledged securities in Category 3 include uninsured or unregistered investments of which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Town's name. Even though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 39:1228 imposes a statutory requirement on the custodial bank to advise and call the pledged securities within 15 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

(d) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in September or October and are actually billed to taxpayers in November. Billed taxes become delinquent on January 1 of the following year. The Town bills and collects its own property taxes using the assessed values determined by the Tax Assessor of Allen Parish. Property tax revenues are recognized when billed to the extent that they result in current revenues.

For the year ended June 30, 2001, taxes of \$1.34 mills were levied on property with assessed valuations totaling \$8,096,862 and were dedicated as follows:

General corporate purposes	3.89 mills
Debt service	<u>2.60 mills</u>
Total	<u>\$1.34 mills</u>

The total taxes levied were \$48,818. Ad valorem tax receivable at June 30, 2001 amounted to \$120.

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements (Continued)

(4) Interfund Receivables, Payables

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 4,404	\$ -
Utility Funds:		
Gas Utility Fund	-	17,318
Water and Sewer Utility Fund	<u>15,795</u>	<u>5,816</u>
Totals	<u>\$22,149</u>	<u>\$23,148</u>

(5) Due from Other Governmental Units

The amount due from other governmental units is the amount of \$204,667 at June 30, 2001 is from the Grand Casino Coahuila for the Town's share of gaming revenue earned through June 30, 2001.

The gaming revenue is received from a compact agreed upon by the Coahuila Tribe and the State of Louisiana. The revenues are received by the Town of Oberlin directly from the Coahuila Tribe.

The compact states that the Town of Oberlin is to use the funds to assist in the furnishing of fire protection to the tribal-owned casino resort in Kinder, Louisiana; to assist in the development, construction, maintenance and repair of apartment housing; to assist in furnishing municipal police services; and to assist in the construction, maintenance and repair of municipal infrastructure and housing.

Gaming revenue for fiscal year ending June 30, 2001 was \$423,241. The amount receivable at June 30, 2001 of \$204,667 was designated for police protection.

(6) Restricted Assets - Proprietary Fund Types

Restricted assets consisted of the following at June 30:

	<u>2001</u>	<u>2000</u>
Customers' deposits - gas	\$23,403	\$ 21,213
Customers' deposits - water and sewer	<u>22,980</u>	<u>17,588</u>
Totals	<u>\$46,383</u>	<u>\$ 38,801</u>

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements (Continued)

(7) Changes in Fixed Assets

A summary of changes in general fixed assets follows:

	Balance 07/01/00	Additions	Deletions	Balance 06/30/01
Land	\$ 138,313	\$ -	\$ -	\$ 138,313
Buildings	165,587	-	-	165,587
Equipment	<u>204,134</u>	<u>25,066</u>	<u>-</u>	<u>229,200</u>
Total general fixed assets	<u>\$ 508,034</u>	<u>\$ 25,066</u>	<u>\$ -</u>	<u>\$ 533,100</u>

A summary of proprietary fixed type property, plant and equipment at June 30, 2001 follows:

Land	\$ 7,324
Gas system and improvements	325,408
Water and sewer system and improvements	2,689,809
Construction in progress	<u>293,178</u>
Total	<u>3,194,819</u>
Less: Accumulated depreciation	<u>(1,133,800)</u>
Net property, plant and equipment	<u>\$ 2,061,019</u>

Construction in progress of \$293,178 consists of costs incurred to relocate gas and water lines for preparation of a highway construction project. The total cost of the project is estimated to be \$291,000, with 100% to be paid with state funds.

(8) Changes in Long-Term Debt

The following is a summary of long-term debt transactions of the Town of Oberlin for the year ended June 30, 2001.

	Certificates of Indebtedness	General Obligations Bonds	Total
Long-term debt payable, July 1, 2000	\$336,000	\$104,000	\$440,000
Long-term debt issued	-	-	-
Long-term debt retired	<u>(45,000)</u>	<u>(17,000)</u>	<u>(62,000)</u>
Long-term debt payable, June 30, 2001	<u>\$336,000</u>	<u>\$ 84,000</u>	<u>\$414,000</u>

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements (Continued)

Debts payable at June 30, 2003, are comprised of the following individual issues:

Certificates of indebtedness -

Certificates of Indebtedness Series 1997 dated June 1, 1997; due in annual installments of \$50,000 to \$50,000 through June 1, 2003; interest at 5.5 percent, secured by General Fund Revenues

\$ 100,000

General obligation bonds -

\$275,000 General Obligation Bonds Series 1990 dated March 1, 1990; due in annual installments of \$18,000 to \$18,000 through March 1, 2005; interest at 7.4 percent, secured by levy and collection of ad valorem taxes

\$ 84,000

During the fiscal year ended June 30, 2000, the Town of Oberlin paid out the outstanding balances of the Sewer and Wastewater Revenue Refunding Bonds dated April 1, 1989 and the Sales Tax Revenue Refunding Bonds dated April 1, 1989. These bond retirements were made in accordance with the call provisions of the bond indentures. In addition to the annual installments required for the bonds during the fiscal year ended June 30, 2000, the Town paid \$105,216 and \$78,936, respectively, to retire the Utility Revenue and general obligation bond issues.

The annual requirements to service all debt outstanding as of June 30, 2004, including interest payments of \$82,005, are as follows:

Year Ending June 30,	Certificates of Indebtedness	General Obligation Bonds	Total
2002	\$ 48,100	\$ 24,216	\$ 92,366
2003	65,480	24,494	99,994
2004	67,690	25,494	93,094
2005	64,220	25,776	98,481
2006	66,680	-	66,680
2007	63,180	-	63,180
	<u>\$395,350</u>	<u>\$ 100,180</u>	<u>\$ 496,085</u>

Flow of Funds: Restrictions on Use - Utilities Revenue

Sewer and Wastewater Refunding Bonds

Under the terms of the bond agreements on outstanding Sewer and Wastewater Revenue Refunding Bonds dated April 1, 1989, all revenues derived from operation of the Water and Sewer Utility Systems will be pledged and dedicated to the retirement of said bonds after payment of all reasonable and necessary expenses of administering, operating and maintaining the water and sewer system.

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements (Continued)

Each month there will be set aside into a revenue bond and interest sinking fund account an amount consisting of 1/4 of the interest falling due on the next interest payment date and 1/12 of the principal falling due on the next principal payment date.

There shall also be set aside into a revenue bond reserve fund, an amount equal to 1 percent of the amount paid into the revenue bond and interest sinking fund account until such time as there has been accumulated in said reserve fund a sum equal to the highest combined principal and interest falling due in any preceding bond year.

Each month there will be set aside into a revenue bond depreciation and contingency fund an amount equal to 5 percent of the amount paid into the revenue bond and interest sinking fund. Money in the contingency fund may also be used to pay the principal and interest of the bonds for the payment of which there is not sufficient money in the revenue bond and interest sinking fund or the reserve fund.

During the year ended June 30, 2000, the Sewer and Waterworks Bonds were fully retired.

(10) Dedication of Proceeds and Flow of Funds - 1978 and 1989 Sales and Use Tax

Proceeds of a .7% sales and use tax levied by the Town of Oberlin (2001 collections \$305,214; 2000 collections \$198,192) are dedicated to the following purposes:

To be used for the purposes of constructing, acquiring, extending, improving, operating and/or maintaining streets and drainage disposal works, waterworks, streets, recreational facilities and fire protection facilities and equipment, and purchasing and acquiring the necessary land, equipment and furnishings for any of the abovesaid public works, improvements and facilities, or for any one or more said purposes; and shall the Town be further authorized to fund the proceeds of the tax into bonds to be issued in series from time to time for the purpose of defraying the costs of constructing, improving, and/or acquiring any one or more of the abovesaid capital improvements to the extent and in the manner provided by the laws of Louisiana.

Proceeds of a .3% sales and use tax originally approved by the voters of the Town on October 7, 1989 and levied by the Town of Oberlin for fifteen years from the date of the first levy (2001 collections \$31,542; 2000 collections \$22,431) are dedicated to the following purposes:

Seventy percent to be used for constructing, improving, maintaining, and operating public streets, sidewalks, and alleys. Thirty percent to be used for acquiring, constructing, improving, maintaining and operating recreational facilities. The Town of Oberlin shall be further authorized to fund the proceeds of the tax into bonds to be issued in series from time to time for any capital purposes described above, to the extent and in the manner provided by Louisiana Law.

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements (Continued)

(11) Retirement Commitments

All employees of the Town of Oberlin participate in the Social Security System. The Town and its employees contribute a percentage of each employee's salary to the System (3.62% contributed by the Town, 7.65% by the employees). The Town's contributions during the years ended June 30, 2001 and 2000 amounted to \$28,317 and \$26,396, respectively.

The Town of Oberlin employees also contribute to tax-deferred individual retirement accounts or Internal Revenue Code Section 403b retirement accounts. The Town matches a portion of each of these plans for employees. Retirement contributions for the Town amounted to \$4,128 and \$121 for the years ended June 30, 2001 and 2000, respectively. Neither the Town nor its employees are obligated to make contributions and the Town has no further liability to these retirement plans. Data concerning the actuarial status of the plans are not available.

The Chief-of-Police and one police officer belong to the Municipal and State Police Retirement System. This System is a cost-sharing, multiple-employer defined benefit pension plan, controlled and administered by a separate board of trustees. Pastment information relative to the plan follows.

Municipal Police Employees' Retirement System of Louisiana

Plan members are required to contribute 7.5 percent of their annual covered salary to the system while the Town is required to contribute the statutory rate of 9.0 percent of the total annual covered salary. The Town's contributions to the system for the years ended June 30, 2001, 2000, and 1999 were \$3,947, \$3,900, and \$3,900 respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Police Employer's Retirement System, P.O. Box 94095 - Capitol Station, Baton Rouge, Louisiana 70804-0955.

(12) Segment Information - Enterprise Fund

The Town of Oberlin maintains two utility departments within its two enterprise funds which provide gas, water, and sewer services. Segment information for the year ended June 30, 2001, is as follows:

	Gas Department	Water and Sewer Department	Total Enterprise Fund
Operating revenues	\$421,914	\$237,325	\$641,439
Operating expenses	<u>443,811</u>	<u>278,533</u>	<u>721,344</u>
Operating loss	<u>\$ (21,897)</u>	<u>\$ (41,208)</u>	<u>\$ (79,743)</u>

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements (Continued)

(13) Pending Litigation

There were no lawsuits pending against the Town of Oberlin involving monetary liability as June 30, 2011.

(14) Contributed Capital

Amounts contributed to the Enterprise Funds for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants externally sourced for capital acquisitions are amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such grants. This depreciation is closed to the appropriate contributed capital account and is reflected as an adjustment to net income on the Statement of Revenues, Expenses, and Changes in Retained Earnings.

The sources of contributed capital used to acquire and construct facilities of the Enterprise Funds are as follows:

	<u>Municipality</u>	<u>Federal and State Grants</u>	<u>Total</u>
Total contributed capital	\$900,383	\$1,518,535	\$2,418,918
Less: Accumulated amortization	<u> </u>	<u>186,863</u>	<u>186,863</u>
Net contributed capital	<u>\$900,383</u>	<u>\$1,331,672</u>	<u>\$2,232,055</u>

(15) Compensation of Town Officials

A detail of compensation paid to the Mayor and Board of Aldermen for the year ended June 30, 2011 follows:

Mayor	
Philip Beard	\$7,280
Aldermen:	
Dorothy J. Atkins	1,800
Dorothy Carter	1,800
James Egler	1,800
Sally Fife	1,800
William Ivory	1,800
Total	<u>\$18,300</u>

TOWN OF GIBBLIN, LOUISIANA

Notes to Financial Statements (Continued)

(36) Risk Management

The town is exposed to risks of loss in the areas of general and auto liability, property hazards, workers' compensation and public officials and employees' liability. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year.

(37) Prior Year Debt Refinancing

In prior years, the Town deferred \$63,000 of outstanding Public Improvement Bonds, Series ST-1990 by creating a separate irrevocable trust fund. The investments and fixed earnings from the investments are sufficient to fully service the deferred debt until the debt is called or matures. For financial reporting purposes, the debt has been considered deferred and therefore, has been removed as a liability from the Town's General Long-Term Debt Account Group. As of June 30, 2001, the amount of deferred general obligation debt outstanding but removed from the General Long-Term Debt Group amounted to \$18,000.

SUPPLEMENTARY INFORMATION

**SCHEDULES OF INDIVIDUAL FUNDS
AND
ACCOUNT GROUPS**

GENERAL FUND

To account the resources traditionally associated with governments which are not required to be accounted for in another fund.

TOWN OF OBERLIN, LOUISIANA
GENERAL FUND

Comparative Balance Sheet
June 30, 2004 and 2003

	2004	2003
ASSETS		
Cash	\$ 3,939	\$ 83,874
Interest-bearing deposits, at cost	13,661	31,668
Receivables:		
Ad valorem taxes	87	381
Accrued interest	169	286
Other	3,534	1,191
Due from other funds	8,414	6,414
Due from other governmental units	<u>204,667</u>	<u>-</u>
Total assets	<u>\$ 232,803</u>	<u>\$ 123,713</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Bank overdraft	\$ 33,665	\$ -
Accounts payable	13,514	15,423
Accrued liabilities	<u>3,682</u>	<u>3,392</u>
Total liabilities	<u>50,862</u>	<u>18,815</u>
Fund balance:		
Unreserved, undesignated	<u>181,941</u>	<u>104,897</u>
Total liabilities and fund balance	<u>\$ 232,803</u>	<u>\$ 123,713</u>

TOWN OF ORIELIN, LOUISIANA
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended June 30, 2009
With Comparative Actual Amounts for Year Ended June 30, 2008

	2009		Variance - Favorable (Unfavorable)	2008 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 60,500	\$ 68,336	\$ 7,836	\$ 60,120
Licenses and permits	36,500	45,023	8,523	39,061
Intergovernmental	487,000	503,136	16,136	517,403
Fines and forfeits	28,000	33,989	5,989	30,313
Miscellaneous	30,500	21,582	(8,918)	41,783
Total revenues	<u>622,500</u>	<u>669,556</u>	<u>27,665</u>	<u>688,612</u>
Expenditures:				
Current -				
General government	137,100	148,931	11,831	141,229
Public safety - police	389,325	396,869	7,544	399,120
Highways and streets	166,025	143,138	(22,887)	188,191
Capital outlay	34,750	56,640	21,890	80,646
Total expenditures	<u>627,200</u>	<u>635,389</u>	<u>11,811</u>	<u>689,146</u>
Excess (deficiency) of revenues over expenditures	<u>(4,700)</u>	<u>9,167</u>	<u>13,867</u>	<u>2,466</u>
Other financing sources (uses):				
Transfer from (to) Utility Funds	40,000	(3,739)	(43,739)	6,940
Transfer from Sales Tax Fund	115,000	118,000	3,000	85,600
Transfer from Capital Projects Fund	-	-	-	34,308
Transfer from (to) LHAFA Fund	-	3,175	3,175	(9,794)
Transfer to Cemetery Fund	(1,600)	(1,699)	(999)	(5,243)
Transfer to Debt Service Fund	(13,150)	(98,760)	(85,610)	(179,250)
Total other financing sources (uses)	<u>130,250</u>	<u>57,877</u>	<u>(72,373)</u>	<u>(5,944)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>99,750</u>	<u>66,944</u>	<u>(32,806)</u>	<u>(3,478)</u>
Fund balance, beginning	<u>114,887</u>	<u>114,887</u>	<u>-</u>	<u>136,585</u>
Fund balance, ending	<u>\$ 205,637</u>	<u>\$ 181,741</u>	<u>\$ (23,896)</u>	<u>\$ 130,607</u>

TOWN OF CHERLIE, LOUISIANA
General Fund

Statement of Revenues Compared to Budget (GAAP Basis)
Year Ended June 30, 2001
With Comparative Actual Amounts for Year Ended June 30, 2000

	2001		Variance - Favorable (Unfavorable)	2000 Actual
	Budget	Actual		
Taxes:				
Ad valorem	\$ 13,500	\$ 13,517	\$ 17	\$ 12,612
Franchise:				
Electric	36,500	36,796	2,296	32,603
Telephone	9,300	9,239	(61)	8,800
Cable	7,200	6,824	(376)	7,250
Total taxes	<u>66,500</u>	<u>66,376</u>	<u>1,876</u>	<u>60,170</u>
Licenses and permits	<u>34,500</u>	<u>41,419</u>	<u>6,919</u>	<u>39,661</u>
Intergovernmental:				
Federal-				
Cops Pay Award Grant	20,000	19,674	(326)	22,711
State of Louisiana -				
Grants	37,000	37,380	380	35,754
Tobacco taxes	2,350	2,350	-	9,486
Brew taxes	4,700	4,638	(62)	4,997
Video poker	-	-	-	4,671
Casino revenue	423,341	423,341	-	401,681
Allen Parish Police Jury	-	-	-	8,850
Total intergovernmental	<u>487,391</u>	<u>487,176</u>	<u>215</u>	<u>512,412</u>
Fines and forfeits	<u>28,000</u>	<u>21,489</u>	<u>(6,511)</u>	<u>30,313</u>
Miscellaneous:				
Interest on interest-bearing accounts	1,580	1,297	(283)	1,192
Sale of fixed assets	-	-	-	20,798
Revenues from administration fees	-	1,327	1,327	5,625
Other sources	10,000	10,968	968	10,188
Total miscellaneous	<u>11,580</u>	<u>13,592</u>	<u>2,012</u>	<u>41,795</u>
Total revenues	<u>\$ 634,891</u>	<u>\$ 646,556</u>	<u>\$ 21,665</u>	<u>\$ 604,612</u>

TOWN OF OBERLIN, LOUISIANA
General Fund

Statement of Expenditures (Compared to Budget) (GAAP Basis)
Year Ended June 30, 2001
With Comparative Actual Amounts for Year Ended June 30, 2000

	2001		Variance - Favorable (Unfavorable)	2000 Actual
	Budget	Actual		
Current:				
General government -				
Salaries - Mayor and council	\$ 16,200	\$ 16,200	\$ -	\$ 16,200
Other salaries	50,500	47,434	3,066	45,433
Payroll taxes	3,650	3,675	(25)	3,660
Retirement	-	4,710	(4,710)	323
Utilities and telephone	4,800	4,447	400	3,889
Travel	500	40	460	1,563
Advertising	1,600	1,834	(234)	1,286
Repairs and maintenance	-	830	(830)	-
Professional fees	33,000	33,595	(595)	13,488
Insurance	3,700	3,608	(92)	3,385
Health insurance	34,500	34,793	2,900	36,935
Office supplies	7,000	35,799	(3,299)	8,526
Uniforms	1,600	1,839	(239)	879
Miscellaneous	7,150	6,634	494	7,388
Total general government	177,750	189,945	(12,175)	161,729
Public safety:				
Police and fire -				
Salaries	132,500	130,373	2,127	134,961
Payroll taxes	10,100	11,653	(1,293)	11,333
Health insurance	57,875	55,396	2,479	62,185
Retirement	4,000	3,942	58	3,960
Repairs and maintenance	5,000	4,876	124	4,133
Utilities and telephone	2,150	2,159	(9)	2,689
Insurance	4,200	4,364	(164)	3,994
Professional fees	1,500	1,387	113	988
Auto expenditures	10,100	10,128	(28)	8,640
Uniforms and supplies	8,400	7,602	798	7,321
Dog pound expenditures	1,000	1,183	(183)	849
Donating prisoners	700	788	(88)	1,564
Training	300	-	300	400
Miscellaneous	5,400	5,408	(8)	5,624
Total public safety	3,709,125	3,294,888	3,12,447	3,285,520

(Continued)

TOWN OF OBERLIN, LOUISIANA
General Fund

Statement of Expenditures-Compared to Budget (GAAP Basis) (Continued)
Year Ended June 30, 2001
With Comparative Actual Amounts for Year Ended June 30, 2000

	2001		Variance -	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Highways and streets -				
Salaries	\$ 42,508	\$ 27,788	\$15,286	\$ 38,188
Payroll taxes	4,358	3,188	2,188	3,338
Supplies, materials and repairs	29,448	30,892	(1,943)	38,813
Auto and truck expenditures	280	-	280	-
Tuition and telephone	6,980	6,782	118	3,879
Insurance	4,280	4,164	116	3,964
Street lighting	22,580	21,713	1,388	15,428
Health insurance	27,808	26,463	1,319	22,699
Tractor lease	21,808	19,191	1,808	18,531
Miscellaneous	6,872	5,382	1,500	3,346
Total highways and streets	166,025	147,718	22,887	185,113
Capital outlay:				
General government -				
Equipment	5,200	5,601	409	12,880
Public safety -				
Police vehicle	5,200	5,280	-	22,120
Police equipment	12,258	12,423	127	2,790
Fire equipment	-	487	(487)	-
Streets -				
Street and paving projects	-	-	-	6,768
Park paving and lighting project	35,580	21,204	116	-
Recreation project	-	-	-	27,488
Vehicles and equipment	-	1,695	(1,695)	18,178
Total capital outlay	54,738	26,440	(12,998)	69,246
Total expenditures	\$268,858	\$261,180	\$30,493	\$488,186

SPECIAL REVENUE FUNDS

Sales Tax Fund

To account for the receipt and use of proceeds of the Town's 3% sales and use tax approved by the voters on September 16, 1976. These taxes are dedicated and used for the purposes of constructing, acquiring, extending, improving, operating water works, streets, recreational facilities and fire protection facilities and equipment, and purchasing and acquiring the necessary land, equipment and furnishings for any of the aforesaid public works, improvements and facilities, or for any one or more said purposes; and shall the Town be further authorized to fund the proceeds of the tax into bonds to be issued in series from time to time for improving, and/or acquiring any one or more of the aforesaid capital improvements to the extent and in the manner permitted by the laws of Louisiana. To account for the receipt and use of proceeds of the Town's 3% sales and use tax approved by the voters on October 7, 1989. These taxes are dedicated and used for the purposes of constructing, improving, maintaining, and operating public streets, sidewalks, and alleys for acquiring, constructing, improving, maintaining and operating recreational facilities. The Town shall be further authorized to fund the proceeds of the tax into bonds to be issued into series from time to time for any capital purposes described above, to the extent and in the manner provided by Louisiana law.

Cemetery Fund

Monies in this fund are received from sales of burial spaces. The cost of improvements to the cemetery grounds are accounted for in this fund.

Section 8 Housing Fund

To account for the administration of grant funds received from the U.S. Department of Housing and Urban Development to provide rental assistance to low income persons.

L.S. Housing Finance Agency

To account for the administration of grant funds received from the U.S. Department of Housing and Urban Development to provide housing rehabilitation to low income persons.

TOWNS OF COBBLETON, GEORGIA
Special Revenue Funds

Combining Balance Sheet

June 30, 2004

With Comparative Totals for June 30, 2003

	Sales Tax	Commodity	Section 8 Hunting	LA Hunting Finance Agency		Totals
				2004	2003	
ASSETS						
Cash	\$ 16,240	\$ 1,478	\$ -	\$ -	\$ 17,718	\$ 31,146
Interest-bearing deposits, at cost	85,594	6,618	98,143	-	189,755	78,914
Receivables:						
Sales taxes	15,628	-	-	-	15,628	16,310
Internal	133	34	-	-	171	403
Other	-	-	2,138	-	2,138	-
Due from other governmental units	-	-	-	-	-	27,894
Total assets	<u>\$ 118,595</u>	<u>\$ 8,130</u>	<u>\$ 100,281</u>	<u>\$ -</u>	<u>\$ 228,245</u>	<u>\$ 316,467</u>

LIABILITIES AND FUND BALANCES

Liabilities						
Contract payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,184
Deferred revenue	-	-	90,990	-	90,990	22,694
Total liabilities	<u>-</u>	<u>-</u>	<u>90,990</u>	<u>-</u>	<u>90,990</u>	<u>48,878</u>
Fund balances:						
Unassigned, undesignated	118,595	8,130	911	-	128,636	168,589
Total liabilities and fund balances	<u>\$ 118,595</u>	<u>\$ 8,130</u>	<u>\$ 100,901</u>	<u>\$ -</u>	<u>\$ 229,245</u>	<u>\$ 319,467</u>

TOWN OF OBERLIN, LOUISIANA
Special Revenue Funds

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Year Ended June 30, 2020
With Comparative Totals for Year Ended June 30, 2019

	Sales Tax	Commissary	Section B Housing	LA Housing Finance Agency	Totals	
					2021	2019
Revenues:						
Taxes	\$ 116,856	\$ -	\$ -	\$ -	\$ 116,856	\$ 140,530
Intergovernmental	-	-	31,587	36,686	118,283	140,494
Charges for services	-	380	-	-	380	790
Miscellaneous	2,794	248	808	-	3,850	1,066
Total revenues	<u>119,650</u>	<u>628</u>	<u>32,395</u>	<u>36,686</u>	<u>191,359</u>	<u>282,880</u>
Expenditures:						
Current:						
General government	2,794	2,289	9,622	3,888	17,593	53,042
Urban redevelopment and housing -						
Housing assistance payments	-	-	41,754	-	41,754	-
Capital outlay	-	-	-	33,611	33,611	88,894
Total expenditures	<u>2,794</u>	<u>2,289</u>	<u>51,376</u>	<u>36,511</u>	<u>115,870</u>	<u>152,936</u>
Excess (deficiency) of revenues over expenditures	<u>116,856</u>	<u>(1,661)</u>	<u>829</u>	<u>175</u>	<u>136,489</u>	<u>129,944</u>
Other financing sources (uses):						
Transfer from General Fund	-	1,659	-	-	1,659	18,977
Transfer to General Fund	(116,880)	-	-	(3,175)	(115,735)	(85,898)
Transfer to Utility Fund	(10,880)	-	-	-	(10,880)	-
Transfer to Debt Service Fund	-	-	-	-	-	(52,343)
Total other financing sources (uses)	<u>(127,760)</u>	<u>1,659</u>	<u>-</u>	<u>(3,175)</u>	<u>(129,276)</u>	<u>(119,264)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>16,856</u>	<u>248</u>	<u>829</u>	<u>(3,000)</u>	<u>14,933</u>	<u>25,296</u>
Fund balances, beginning	<u>94,382</u>	<u>7,888</u>	<u>72</u>	<u>3,888</u>	<u>106,130</u>	<u>18,864</u>
Fund balances, ending	<u>\$ 111,238</u>	<u>\$ 8,136</u>	<u>\$ 901</u>	<u>\$ -</u>	<u>\$ 119,275</u>	<u>\$ 148,344</u>

TOWN OF OBERLIN, LOUISIANA
Special Revenue Funds

Comparing Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (Detail Basis) and Actual
Year Ended June 30, 2020

	Sales Tax			Crucery		
	Budget	Actual	Variance - Favorable (Disfavorable)	Budget	Actual	Variance - Favorable (Disfavorable)
Revenues:						
Taxes	\$136,308	\$136,856	\$ 548	\$ -	\$ -	\$ -
Intergovernmental - federal grant	-	-	-	-	-	-
Charges for services	-	-	-	380	368	80
Miscellaneous - interest	2,508	2,734	224	580	348	(232)
Total revenues	<u>138,816</u>	<u>139,590</u>	<u>774</u>	<u>1,000</u>	<u>816</u>	<u>(184)</u>
Expenditures:						
Current -						
General government:						
Administration	-	-	-	-	-	-
Collection fees	3,280	2,754	446	-	-	-
Salaries	-	-	-	1,800	1,658	90
Payroll taxes	-	-	-	110	88	24
Insurance	-	-	-	1,300	1,672	37
Total general government	<u>3,280</u>	<u>2,754</u>	<u>446</u>	<u>2,910</u>	<u>2,398</u>	<u>181</u>
Housing redevelopment and housing:						
Housing assistance payments	-	-	-	-	-	-
Capital outlay -						
Housing rehabilitation	-	-	-	-	-	-
Total expenditures	<u>3,280</u>	<u>2,754</u>	<u>446</u>	<u>2,910</u>	<u>2,398</u>	<u>181</u>
Excess (deficiency) of revenues over expenditures	<u>(13,800)</u>	<u>13,836</u>	<u>1,836</u>	<u>(1,910)</u>	<u>(1,572)</u>	<u>(61)</u>
Other financing sources (uses):						
Transfers from General Fund	-	-	-	1,500	1,618	119
Transfers to General Fund	(115,800)	(116,080)	9,000	-	-	-
Transfers to Utility Fund	(115,800)	(115,880)	-	-	-	-
Total other financing sources (uses)	<u>(115,800)</u>	<u>(116,080)</u>	<u>9,000</u>	<u>1,500</u>	<u>1,618</u>	<u>119</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>10,000</u>	<u>10,856</u>	<u>6,000</u>	<u>190</u>	<u>246</u>	<u>38</u>
Fund balances, beginning	<u>88,382</u>	<u>88,382</u>	<u>-</u>	<u>7,838</u>	<u>7,838</u>	<u>-</u>
Fund balances, ending	<u>\$108,382</u>	<u>\$111,528</u>	<u>\$ 4,000</u>	<u>\$8,028</u>	<u>\$8,136</u>	<u>\$ 104</u>

Section 8 Housing			LA Housing Finance Agency			Total		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ -	\$ -	-	\$ -	\$ -	-	1116,800	1116,800	\$ -
89,000	87,187	(1,813)	80,800	76,686	(3,114)	119,800	105,283	(13,517)
-	-	-	-	-	-	800	800	-
790	858	158	-	-	-	3,500	3,800	110
<u>89,000</u>	<u>87,187</u>	<u>(1,813)</u>	<u>80,800</u>	<u>76,686</u>	<u>(3,114)</u>	<u>124,100</u>	<u>110,883</u>	<u>(13,217)</u>
30,000	9,822	178	3,800	3,000	2,800	15,000	17,822	2,178
-	-	-	-	-	-	3,500	2,754	446
-	-	-	-	-	-	3,500	1,800	80
-	-	-	-	-	-	110	86	24
-	-	-	-	-	-	1,100	1,871	22
<u>30,000</u>	<u>9,822</u>	<u>178</u>	<u>3,800</u>	<u>3,000</u>	<u>2,800</u>	<u>23,110</u>	<u>17,783</u>	<u>2,325</u>
45,000	43,734	5,206	-	-	-	49,000	45,734	5,206
-	-	-	35,000	33,111	1,489	55,000	31,511	1,489
<u>85,000</u>	<u>87,466</u>	<u>1,884</u>	<u>40,800</u>	<u>36,111</u>	<u>3,489</u>	<u>124,110</u>	<u>115,876</u>	<u>9,440</u>
790	808	178	-	178	178	135,100	136,489	1,279
-	-	-	-	-	-	1,800	1,800	189
-	-	-	-	(3,175)	(3,175)	(113,000)	(111,231)	1,811
-	-	-	-	-	-	(18,000)	(19,880)	-
-	-	-	-	(3,175)	(3,175)	(113,000)	(121,596)	1,844
790	808	178	-	(3,000)	(3,000)	11,600	10,803	3,211
72	72	-	3,000	3,000	-	108,342	108,342	-
<u>\$ 772</u>	<u>\$ 811</u>	<u>\$ 139</u>	<u>\$ 3,800</u>	<u>\$ -</u>	<u>\$3,800</u>	<u>\$123,652</u>	<u>\$134,291</u>	<u>\$ 3,271</u>

DEBT SERVICE FUNDS

Certificates of Indebtedness, Series 1997

To accumulate monies for payment of the \$500,000 Certificates of Indebtedness. Debt service is financed from General Fund and sales tax revenues.

General Obligation Bonds, Series 1999

To accumulate monies for payment of the \$175,000 General Obligation Street Improvement Bonds. Debt service is financed by the levy of ad valorem taxes assessed on all properties and improvements in the Town of Otterlin.

TOWN OF CHERLIN, LOUISIANA
Debt Service Funds

Combining Balance Sheet
 June 30, 2001
 With Comparative Totals for June 30, 2000

	Certificates of Indebtedness Series 1997	General Obligation Series 1990	Totals	
			2001	2000
ASSETS				
Cash	\$ -	\$ 34,342	\$ 34,342	\$ 33,328
Interest-bearing deposits	91,808	70,580	162,418	168,773
Receivables:				
Taxes	-	348	348	388
Interest	343	320	663	715
Total assets	<u>\$ 92,841</u>	<u>\$ 105,488</u>	<u>\$ 197,529</u>	<u>\$ 193,600</u>
FUND BALANCES				
Fund balances:				
Reserved for debt service	\$ 92,841	\$ 84,000	\$ 176,841	\$ 193,600
Unreserved, undesignated	-	21,488	21,488	-
Total fund balances	<u>\$ 92,841</u>	<u>\$ 105,488</u>	<u>\$ 197,529</u>	<u>\$ 193,600</u>

TOWN OF OBERLIN, LOUISIANA
Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2001
With Comparative Totals for Year Ended June 30, 2000

	Continuation of Independent Series 1997	General Obligation Series 1999	Totals	
			2001	2000
Revenues:				
Ad valorem taxes	\$ -	\$ 35,365	\$ 35,365	\$ 34,301
Miscellaneous - interest	6,508	3,816	10,324	9,391
Total revenues	<u>6,508</u>	<u>39,181</u>	<u>45,689</u>	<u>43,692</u>
Expenditures:				
Current -				
General government				
Miscellaneous	-	358	358	353
Debt service -				
Principal retirement	45,668	17,680	63,348	151,799
Interest and fiscal charges	39,625	7,474	47,099	42,828
Total debt service	<u>85,293</u>	<u>25,154</u>	<u>110,447</u>	<u>194,627</u>
Total expenditures	<u>85,293</u>	<u>25,512</u>	<u>110,807</u>	<u>195,424</u>
Excess (deficiency) of revenues over expenditures	<u>(78,785)</u>	<u>14,029</u>	<u>(64,756)</u>	<u>(151,732)</u>
Other financing sources (uses):				
Transfer from Sales Tax Fund	-	-	-	32,348
Transfer from General Fund	48,750	-	48,750	119,218
Transfer to Water and Sewer Utility Fund	-	-	-	(37,605)
Total other financing sources (uses)	<u>48,750</u>	<u>-</u>	<u>48,750</u>	<u>91,961</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(30,035)</u>	<u>14,029</u>	<u>(16,006)</u>	<u>(59,771)</u>
Fund balances, beginning	<u>162,408</u>	<u>81,189</u>	<u>243,597</u>	<u>250,176</u>
Fund balances, ending	<u>\$ 82,373</u>	<u>\$105,488</u>	<u>\$187,861</u>	<u>\$ 190,405</u>

TOWN OF CHELSEA, LOUISIANA
Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
Year Ended June 30, 2000

	Certificates of Indebtedness Series 1997			General Obligation Series 1999		
	Budget	Actual	Variance, Favorable (Unfavorable)	Budget	Actual	Variance, Favorable (Unfavorable)
Revenues:						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ 11,300	\$ 11,300	\$ -
Miscellaneous - interest	3,000	6,804	(3,804)	3,000	3,814	(814)
Total revenues	<u>3,000</u>	<u>6,804</u>	<u>(3,804)</u>	<u>14,300</u>	<u>15,114</u>	<u>(814)</u>
Expenditures:						
Current -						
General government:						
Miscellaneous	-	-	-	-	344	(344)
Debt service -						
Principal retirement	41,000	41,000	-	17,000	17,000	-
Interest and bond charges	20,420	20,421	-	7,474	7,479	-
Total debt service	<u>61,420</u>	<u>61,421</u>	<u>-</u>	<u>24,474</u>	<u>24,479</u>	<u>-</u>
Total expenditures	<u>61,420</u>	<u>61,421</u>	<u>-</u>	<u>24,474</u>	<u>24,823</u>	<u>(349)</u>
Excess (deficiency)-of revenues over expenditures	<u>(58,420)</u>	<u>(54,617)</u>	<u>(4,803)</u>	<u>12,826</u>	<u>10,291</u>	<u>(2,535)</u>
Other financing sources:						
Transfer from General Fund	<u>11,710</u>	<u>40,710</u>	<u>29,000</u>	-	-	-
Excess (deficiency)-of revenues and other sources over expenditures	<u>(46,710)</u>	<u>(13,907)</u>	<u>32,803</u>	<u>12,826</u>	<u>10,291</u>	<u>(2,535)</u>
Fund balances, beginning	<u>101,400</u>	<u>101,400</u>	<u>-</u>	<u>80,000</u>	<u>91,196</u>	<u>-</u>
Fund balances, ending	<u>\$ 54,690</u>	<u>\$ 87,493</u>	<u>\$ 32,803</u>	<u>\$ 92,826</u>	<u>\$ 101,487</u>	<u>\$ 8,661</u>

Totals		Variance - Favorable (Unfavorable)
Budget	Actual	
\$ 35,000	\$ 33,300	\$ 1,700
5,000	50,500	(45,500)
<u>40,000</u>	<u>83,800</u>	<u>(43,800)</u>
	100	(100)
60,000	60,000	-
<u>20,000</u>	<u>20,000</u>	<u>-</u>
<u>80,000</u>	<u>80,000</u>	<u>-</u>
<u>80,000</u>	<u>90,000</u>	<u>(10,000)</u>
(40,000)	(44,000)	4,000
<u>(13,300)</u>	<u>46,700</u>	<u>60,000</u>
(50,340)	3,900	54,240
<u>(40,000)</u>	<u>40,000</u>	<u>-</u>
<u>(100,340)</u>	<u>43,900</u>	<u>(144,240)</u>

CAPITAL PROJECTS FUND

Street and Recreation Improvement Fund

To account for expenditures of street overlay and recreation improvements. The fund is being financed by the issuance of bonds funded by property taxes and sales taxes.

TOWN OF OBERLIN, LOUISIANA
Capital Projects Fund
Street and Recreation Improvement Fund

Comparative Balance Sheet
June 30, 2001 and 2000

	<u>2001</u>	<u>2000</u>
ASSETS		
Interest-bearing deposits	\$ -	\$ 10,799
Interest receivable	-	<u>189</u>
Total assets	<u>\$ -</u>	<u>\$ 10,988</u>
FUND BALANCE		
Fund balance:		
Designated for recreation	<u>\$ -</u>	<u>\$ 10,988</u>

TOWN OF OBERLIN, LOUISIANA
Capital Projects Fund
Street and Recreation Improvement Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance :
Budget (GAAP Basis) and Actual
Year Ended June 30, 2004
With Comparative Actual Amounts for Year Ended June 30, 2003

	2004		Variance -	
	Budget	Actual	Favorable	2003
			(Unfavorable)	Actual
Revenues:				
Miscellaneous - Interest	\$ -	\$ -	\$ -	\$ 350
Expenditures:				
Capital outlay - street overlay	-	-	-	-
Excess of revenues over expenditures	-	-	-	350
Other financing uses:				
Transfer to General Fund	-	-	-	(34,348)
Deficiency of revenues over expenditures and other uses	-	-	-	(33,998)
Fund balance, beginning	-	-	-	<u>33,948</u>
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ENTERPRISE FUNDS

Gas Utility Fund

To account for the provision of gas service to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

Water and Sewer Utility Fund

To account for the provision of water and sewerage services to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

TOWN OF ORGASLO, LOUISIANA
Enterprise Funds
Utility Funds

Combining Balance Sheet
June 30, 2001 and 2000

	Gas Utility Fund	Water and Sewer Utility Fund	Totals	
			2001	2000
ASSETS				
Current assets:				
Cash	\$ 30,608	\$ 14,381	\$ 44,989	\$ 46,011
Interest-bearing deposits	4,448	29,943	34,391	41,683
Accounts receivable	31,150	25,989	57,139	29,315
Contract receivable	-	28,693	28,693	-
Accrued interest receivable	-	12	12	12
Due from other funds	-	15,533	15,533	15,183
Total current assets	<u>\$ 66,206</u>	<u>\$ 89,642</u>	<u>\$ 155,848</u>	<u>\$ 136,204</u>
Restricted assets:				
Commuter deposits -				
Cash	2,887	3,479	6,366	4,868
Interest-bearing deposits	21,408	24,486	45,894	21,543
Total restricted assets	<u>\$ 24,295</u>	<u>\$ 27,965</u>	<u>\$ 52,260</u>	<u>\$ 26,411</u>
Property, plant and equipment, at cost, net of accumulated depreciation (2001 \$1,232,900; 2000 \$1,114,797)	<u>\$ 5,344</u>	<u>\$ 896,611</u>	<u>\$ 896,955</u>	<u>\$ 788,034</u>
Total assets	<u>\$ 95,845</u>	<u>\$ 1,014,218</u>	<u>\$ 1,110,063</u>	<u>\$ 950,649</u>

	Gas Utility Fund	Water and Sewer Utility Fund	Totals	
			2007	2006
LIABILITIES AND FUND EQUITY				
Liabilities:				
Current liabilities (payable from current assets) -				
Accounts payable	\$ 1,346	\$ 5,308	\$ 1,454	\$ 11,879
Contract payable	-	18,679	18,679	-
Retainage payable	-	12,689	12,689	-
Other accrued liabilities	1,455	2,130	3,585	965
Due to other funds	17,119	5,835	22,954	23,149
Total current liabilities (payable from current assets)	11,921	44,961	47,777	34,993
Current liabilities (payable from restricted assets) -				
Customer deposits	18,680	21,961	40,641	62,811
Total liabilities	48,268	83,871	111,117	97,804
Fund equity:				
Contributed capital -				
Municipality	-	804,860	804,860	804,860
Federal and state grants, net of accumulated amortization (2007 \$ 194,860; 2006 \$ 166,890)	-	1,311,680	1,311,680	1,311,280
Total contributed capital	-	1,811,333	1,815,000	1,613,140
Retained earnings -				
Unreserved	185,828	113,922	279,850	366,759
Total fund equity	185,828	1,525,577	2,861,084	1,684,949
Total liabilities and fund equity	\$1,513,994	\$1,689,698	\$2,480,741	\$1,689,759

TOWN OF OBERLIN, LOUISIANA
Enterprise Funds
Utility Funds

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings
Years Ended June 30, 2020 and 2019

	Gas Utility Fund	Water and Sewer Utility Fund	Totals	
	2019	2018	2019	2018
Operating revenues:				
Charges for services -				
Gas sales	\$414,659	-	\$414,659	\$258,679
Water sales	-	141,668	141,668	148,348
Sewer sales	-	68,668	68,668	65,593
Delinquent charges	8,754	5,734	14,488	7,514
Miscellaneous	383	1,635	2,018	2,282
Total operating revenues	<u>423,814</u>	<u>217,305</u>	<u>641,619</u>	<u>482,316</u>
Operating expenses:				
Gas department expenses	443,831	-	443,831	344,792
Water and sewer department expenses	-	278,553	278,553	234,348
Total operating expenses	<u>443,831</u>	<u>278,553</u>	<u>722,384</u>	<u>579,140</u>
Operating loss	<u>(19,917)</u>	<u>(61,248)</u>	<u>(81,165)</u>	<u>(78,990)</u>
Nonoperating revenues (expenses):				
Interest income	1,718	3,689	5,337	5,397
Interest and fiscal charges	-	-	-	(9,344)
Total nonoperating revenues (expenses)	<u>1,718</u>	<u>3,689</u>	<u>5,337</u>	<u>(3,947)</u>
Loss before operating transfers	<u>(17,999)</u>	<u>(57,559)</u>	<u>(75,418)</u>	<u>(73,983)</u>
Operating transfers in (out):				
Water and Sewer Utility Fund	4,394	-	4,394	2,548
Sales Tax Fund	3,680	5,000	8,680	-
Water Services Fund	-	-	-	37,605
General Fund	21,293	(19,838)	1,455	16,843
Gas Utility Fund	-	(9,756)	(9,756)	(1,889)
Total operating transfers in (out)	<u>39,367</u>	<u>(14,594)</u>	<u>24,773</u>	<u>53,607</u>
Net income (loss)	<u>21,368</u>	<u>(72,150)</u>	<u>(50,782)</u>	<u>17,611</u>
Add: Depreciation of fixed assets acquired by funds annually amortized for capital acquisitions and contribution but not as contributed capital	<u>-</u>	<u>19,871</u>	<u>19,871</u>	<u>19,871</u>
Increase (decrease) in retained earnings	<u>21,368</u>	<u>(52,279)</u>	<u>(30,911)</u>	<u>37,482</u>
Retained earnings, beginning	<u>51,579</u>	<u>125,180</u>	<u>266,769</u>	<u>228,117</u>
Retained earnings, ending	<u>\$72,947</u>	<u>\$72,901</u>	<u>\$145,848</u>	<u>\$265,599</u>

TOWN OF OBERLIN, LOUISIANA
 Enterprise Funds
 Utility Funds

Combining Statement of Cash Flows
 Years Ended June 30, 2001 and 2000

	Gas Utility Fund	Water and Sewer Utility Fund	Totals	
			2001	2000
Cash flows from operating activities:				
Operating loss	<u>\$ (18,512)</u>	<u>\$ (38,828)</u>	<u>\$ (57,340)</u>	<u>\$ (28,994)</u>
Adjustments to reconcile operating loss to net cash provided by operating activities -				
Depreciation	8,362	30,790	39,152	58,942
Changes in current assets and liabilities:				
Increase in accounts receivable	(17,442)	(1,972)	(19,414)	(4,488)
Increase in contracts receivable	-	(28,602)	(28,602)	-
Decrease in accounts payable	368	(4,365)	(4,025)	(7,878)
Increase in contracts payable	-	18,678	18,678	-
Increase in retainage payable	-	12,659	12,659	-
Increase in other accrued liabilities	2,889	2,158	5,047	415
Total adjustments	<u>(8,481)</u>	<u>31,297</u>	<u>42,816</u>	<u>44,891</u>
Net cash provided (used) by operating activities	<u>(26,894)</u>	<u>(7,531)</u>	<u>(34,425)</u>	<u>15,897</u>
Cash flows from noncapital financing activities:				
Operating transfers from other funds	35,649	2,880	35,649	62,846
Operating transfers to other funds	-	(19,828)	(19,828)	(23,173)
Net cash provided (used) by noncapital financing activities	<u>35,649</u>	<u>(14,928)</u>	<u>15,729</u>	<u>39,673</u>
Cash flows from capital and related financing activities:				
Principal paid on revenue bond maturities	-	-	-	(121,580)
Interest paid on revenue bonds	-	-	-	(32,640)
Interest on customers' meter deposits	230	367	597	198
Acquisition of property, plant and equipment	(1,681)	(228,581)	(231,862)	(36,916)
Contribution from state grant	-	228,381	228,381	24,795
Net cash provided (used) by capital and related financing activities	<u>(1,451)</u>	<u>367</u>	<u>(1,084)</u>	<u>(146,133)</u>
Cash flows from investing activities:				
Purchase of interest-bearing deposits	(21,828)	(38,658)	(58,484)	(100,422)
Proceeds from maturities of interest-bearing deposits	38,288	71,418	109,727	111,495
Interest received on interest-bearing deposits	3,718	2,658	6,377	6,847
Net cash provided by investing activities	<u>\$ -</u>	<u>\$ 28,658</u>	<u>\$ 28,658</u>	<u>\$ (15,812)</u>

(Continued)

TOWN OF OBERLIN, LOUISIANA
Enterprise Funds
Utility Funds

Combining Statement of Cash Flows (Continued)
Years Ended June 30, 2004 and 2003

	Gas Utility Fund	Water and Sewer Utility Fund	Totals	
			2004	2003
Net decrease in cash and cash equivalents	\$ (128)	\$ (4,884)	\$ (5,012)	\$ (53,773)
Cash and cash equivalents, beginning of period	21,993	21,348	43,341	188,736
Cash and cash equivalents, end of period	<u>\$ 21,865</u>	<u>\$ 16,464</u>	<u>\$ 38,329</u>	<u>\$ 134,963</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:				
Cash and cash equivalents, beginning of period -				
Cash - unrestricted	\$ 21,108	\$ 18,807	\$ 39,915	\$ 48,717
Cash - restricted	1,753	3,111	4,864	53,998
Interest-bearing deposits - unrestricted	6,758	26,970	33,728	62,878
Interest-bearing deposits - restricted	20,418	24,487	44,905	48,617
Less: Interest-bearing deposits with a maturity over three months when purchased	<u>(28,288)</u>	<u>(73,415)</u>	<u>(101,703)</u>	<u>(111,495)</u>
Total cash and cash equivalents	<u>21,993</u>	<u>21,948</u>	<u>43,941</u>	<u>188,716</u>
Cash and cash equivalents, end of period -				
Cash - unrestricted	20,848	14,145	34,993	48,875
Cash - restricted	2,002	3,478	5,480	6,868
Interest-bearing deposits - unrestricted	8,418	28,342	36,760	41,882
Interest-bearing deposits - restricted	20,418	24,486	44,904	53,945
Less: Interest-bearing deposits with a maturity over three months when purchased	<u>(29,918)</u>	<u>(73,628)</u>	<u>(103,546)</u>	<u>(103,627)</u>
Total cash and cash equivalents	<u>22,875</u>	<u>17,854</u>	<u>40,729</u>	<u>149,945</u>
Net decrease	<u>\$ (128)</u>	<u>\$ (4,884)</u>	<u>\$ (5,012)</u>	<u>\$ (53,773)</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets not used in proprietary fund operations.

TOWN OF CHELLEN, LOUISIANA
Comparative Statement of General Fixed Assets
June 30, 2001 and 2000

	<u>2001</u>	<u>2000</u>
General fixed assets, at cost:		
Land	\$ 138,312	\$ 138,312
Buildings	165,587	165,587
Equipment	<u>228,630</u>	<u>264,174</u>
Total general fixed assets	<u>\$ 532,449</u>	<u>\$ 568,193</u>
Investment in general fixed assets:		
Property acquired from:		
General Fund revenues	\$ 242,340	\$ 242,340
Federal and state grants	<u>265,853</u>	<u>265,853</u>
Total investment in general fixed assets	<u>\$ 508,193</u>	<u>\$ 508,193</u>

TOWN OF OBERLIN, LOUISIANA

Statement of Changes in General Fixed Assets
Year Ended June 30, 2001

	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
General fixed assets, beginning of year	\$158,312	\$165,587	\$384,574	\$508,473
Additions:				
General Fund revenues	-	-	25,856	25,856
Deletions:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
General fixed assets, end of year	<u>\$158,312</u>	<u>\$165,587</u>	<u>\$410,430</u>	<u>\$534,329</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unmatured principal amounts on general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the debt service funds.

TOWNS OF ORBELIN, LOUISIANA

Statement of General Long-Term Debt

June 30, 2001

With Comparative Totals for June 30, 2000

AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE
REDEMPTION OF GENERAL LONG-TERM DEBT

Amount available in debt service funds for retirement

Amount to be provided from:

General fund revenues

All other fund revenues

Total available and to be

provided

	Certificate of Indebtedness Series 1997	General Obligation Series 1990	Totals	
			2001	2000

\$ 92,841	\$ 84,000	\$176,841	\$193,687
\$27,800	-	\$27,800	\$23,582
-	-	-	\$261
\$120,641	\$ 84,000	\$204,641	\$217,469

GENERAL LONG-TERM DEBT PAYABLE

Certificate of indebtedness payable

General obligation bonds payable

Total general long-term debt

payable

\$120,641	\$ 84,000	\$204,641	\$217,469
-	-	-	\$4,800
\$120,641	\$ 84,000	\$204,641	\$222,269

**COMPLIANCE
AND
INTERNAL CONTROL**

KOLDER, CHAMPAGNE, SLAYEN & COMPANY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

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MEMBERSHIP IN
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

SECTION OF JOINT
STATE BOARD OF ACCOUNTANTS

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Philip W. Inaud, Mayor
and Members of the Board of Aldermen
Town of Oberlin, Louisiana

We have audited the general purpose financial statements of the Town of Oberlin, Louisiana, as of and for the year ended June 30, 2007, and have issued our report thereon dated October 30, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Town of Oberlin, Louisiana's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance that is required to be reported under Government Auditing Standards which is described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as item 21-1(C).

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Oberlin, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable condition involves matters relating to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Town of Oberlin, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. The reportable condition is described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as item 01-2(C).

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in accounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is a material weakness.

We also noted other matters involving internal control over financial reporting that we reported to the management of the Town of Oberlin in a separate letter dated October 10, 2001.

This report is intended for the information of management. However, this report is a matter of public record and its distribution is not limited.

Eddler, Champagne, Stone & Company, LLC
Certified Public Accountants

Oberlin, Louisiana
October 10, 2001

TOWNSHIP OF COVELL, LOUISIANA

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
Year Ended June 30, 2001

Fiscal Year
Finding
Initiated

Ref. No.	Current	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
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CURRENT YEAR (2000/01)

Compliance:

81-100	2001	The conflict of interest clause in the contract for services between the Louisiana Housing Development Corporation and the Town of Metairie was violated when rental payments were made to the Director of the Section 8 program.	No	A note/dilemma from the Director of the HUD Section 8 program to the amount of \$2,348 has been provided and has been paid back to the Town. The results of the audit have been turned over to the Allen Parish District Attorney.	Barbara Murray, Town Clerk	Immediately
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Internal Control:

81-2000	Underscore	Due to the small number of employees, the Town did not have adequate segregation of functions within the accounting system.	N/A	No response is considered necessary.	Barbara Murray, Town Clerk	N/A
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Management Letter:

81-3000 Item 1	2000	Consideration should be given to increasing rates and/or decreasing expenses in order to generate a profit in the Gas and Water and Sewer Utility Funds.	No	Town officials recently increased utility rates and are continuing to closely monitor expenses in order to contain it as much as possible.	Barbara Murray, Town Clerk	6/20/02
81-4000 Item 2	1999	The Town should explore the possibility of obtaining more competitive rates for group insurance.	No	Town officials are currently seeking lower rates with several vendors.	Barbara Murray, Town Clerk	6/20/02

TOWNS OF COBBLETON, LOUISIANA

**Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan (Continued)**
Year Ended June 30, 2001

Fiscal Year Finding Identify Discovered	Description of Finding		Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
FINANCIAL STATEMENTS						
Internal Control:						
00-0000	Unknown	Due to the small number of employees, the Town did not have adequate segregation of functions within the accounting system.	N/A	No response is considered necessary.	Barbara Murray, Town Clerk	N/A
Management Letter:						
00-0000 Item 1	2000	Consideration should be given to increasing rates and/or decreasing expenses in order to generate a profit in the Gas and Water and Sewer Utility Funds.	No	Town officials will closely monitor gas, water and sewer department expenses in the future.	Barbara Murray, Town Clerk	6/30/01
00-0000 Item 2	1999	The town should explore the possibility of obtaining more competitive rates for group insurance.	No	The town officials will adhere to this recommendation.	Barbara Murray, Town Clerk	6/30/01

OTHER SUPPLEMENTARY INFORMATION

TOWN OF OBERLIN, LOUISIANA
Enterprise Fund
Utility Funds

Schedule of Number of Utility Customers
(Unaudited)
June 30, 2001

Records maintained by the Town indicated the following number of customers were being served during the month of June 2001 and 2000:

<u>Department</u>	<u>2001</u>	<u>2000</u>
Gas (metered)	597	616
Water (metered)	784	781
Sewerage	679	688

TOWN OF GERRISH, LOUISIANA
Debt covenants
Utility Funds

Comparative Operational Analysis of Revenues and Expenses
Years ended June 30, 2001 and 2000

	Years		Six		Water and Sewer	
	2001	2000	2001	2000	2001	2000
Operating revenues:						
Charges for services:						
Customers	\$634,995	\$606,440	\$40,689	\$38,679	\$195,116	\$188,764
Delinquent charges	11,000	1,711	8,754	4,814	5,714	5,580
Miscellaneous	1,750	1,891	581	581	1,681	1,750
Total operating revenues	<u>\$647,745</u>	<u>\$609,922</u>	<u>\$50,024</u>	<u>\$44,074</u>	<u>\$202,511</u>	<u>\$196,094</u>
Operating expenses:						
Salaries	118,000	91,344	58,804	46,679	50,790	46,671
Payroll taxes	5,403	7,100	4,870	3,600	4,700	3,400
Health insurance	34,404	32,331	24,400	24,770	25,800	26,100
Natural gas purchases	281,234	192,433	287,200	163,450	-	-
Repairs and maintenance	20,040	19,241	400	4,470	20,144	19,670
Insurance	30,540	25,880	10,270	13,940	11,271	10,890
Office supplies	1,341	1,841	600	800	899	750
Supplies	26,130	24,141	17,570	16,707	40,644	30,856
Postmastered fees	30,140	20,411	10,260	12,580	10,800	10,100
Telephone and utilities	41,270	34,800	3,400	4,000	20,800	20,000
Rent utility	4,070	1,271	1,700	1,500	1,300	900
Depreciation	50,000	50,000	4,700	4,000	10,701	10,000
Miscellaneous	1,000	4,000	1,000	1,000	5,000	1,700
Total operating expenses	<u>721,341</u>	<u>478,120</u>	<u>411,870</u>	<u>244,160</u>	<u>218,501</u>	<u>214,100</u>
Operating loss	<u>(73,596)</u>	<u>(268,198)</u>	<u>(161,846)</u>	<u>(100,086)</u>	<u>(16,990)</u>	<u>(18,011)</u>
Nonoperating revenues (expenses):						
Interest income	1,101	5,000	1,710	1,100	1,600	1,670
Interest and fund charges	-	(9,140)	-	-	-	(7,500)
Total nonoperating revenues (expenses)	<u>1,101</u>	<u>(4,140)</u>	<u>1,710</u>	<u>1,100</u>	<u>1,600</u>	<u>(5,830)</u>
Loss before operating revenues	<u>(72,495)</u>	<u>(272,338)</u>	<u>(160,136)</u>	<u>(98,986)</u>	<u>(15,390)</u>	<u>(23,881)</u>
Operating revenues in fund:						
Water and Sewer Utility Fund	4,394	2,560	4,394	1,560	-	-
Water Tax Fund	10,000	-	1,000	-	1,000	-
Debt Service Fund	-	10,404	-	-	-	37,400
General Fund	1,100	(8,041)	21,700	1,070	(15,504)	10,400
Gas Utility Fund	(1,100)	(10,800)	-	-	(10,000)	(10,000)
Total operating revenues in fund	<u>13,294</u>	<u>(6,881)</u>	<u>26,094</u>	<u>2,630</u>	<u>(14,504)</u>	<u>17,800</u>
Net income (loss)	<u>(59,201)</u>	<u>(279,219)</u>	<u>(134,042)</u>	<u>(96,356)</u>	<u>(30,890)</u>	<u>(6,081)</u>
2.2.4) Depreciation of fixed assets acquired by funds entirely attributable to capital acquisitions and contributions that reduces contributed capital	<u>10,071</u>	<u>10,071</u>	<u>-</u>	<u>-</u>	<u>10,071</u>	<u>10,071</u>
Income (loss) net of interest earnings	<u>(69,272)</u>	<u>(289,290)</u>	<u>(134,042)</u>	<u>(96,356)</u>	<u>(20,819)</u>	<u>(16,151)</u>
Revised earnings, beginning	<u>268,760</u>	<u>238,115</u>	<u>14,170</u>	<u>10,200</u>	<u>175,100</u>	<u>111,400</u>
Revised earnings, ending	<u>\$199,488</u>	<u>\$58,825</u>	<u>\$20,128</u>	<u>13,844</u>	<u>154,281</u>	<u>95,249</u>

TOWN OF OBERLIN, LOUISIANA

Combined Schedule of Interest-Bearing Deposits - All Funds
June 30, 2000

	Financial Institution	Maturity Date	Interest Rate	Amount
General Fund:				
Fire Department certificate of deposit	(C)	6/30/01	4.16%	\$ 3,240
Emergency Reserve certificate of deposit	(F)	8/1/01	3.75%	5,168
Sealing & Administration money market account	(F)	N/A	2.08%	1,810
Total General Fund				<u>10,218</u>
Special Revenue Funds:				
Sales Tax Fund certificate of deposit	(C)	10/15/01	4.80%	40,318
Sales Tax Fund certificate of deposit	(F)	3/28/01	4.21%	43,084
Cemetery Fund certificate of deposit	(C)	10/04/01	3.80%	3,416
Cemetery Fund certificate of deposit	(C)	11/04/01	3.69%	3,102
Section II Housing Fund money market account	(F)	N/A	2.60%	98,543
Total Sales Tax Funds				<u>188,463</u>
Debt Service Funds:				
Certificates of Indebtedness Series 1997 - Certificate of deposit	(H)	7/1/00	3.33%	91,898
General Obligation Bonds Series 1990 - Certificate of deposit	(C)	11/1/00	3.60%	70,518
Total Debt Service Funds				<u>162,416</u>
Utility Funds:				
Unrestricted assets -				
Certificate of deposit	(H)	11/02/01	5.15%	8,488
Certificate of deposit	(H)	11/03/01	5.25%	18,307
Certificate of deposit	(C)	11/04/01	3.68%	2,580
Certificate of deposit	(C)	8/7/01	3.58%	7,875
Restricted assets -				
Certificate of deposit	(F)	11/15/01	5.25%	21,438
Certificate of deposit	(F)	11/15/01	5.25%	31,486
Total Utility Fund				<u>82,604</u>
Total - all funds				<u>\$415,698</u>

Investments with:

- (C) Cameron State Bank, Lake Charles, Louisiana
- (F) First Federal of Allen Parish
- (H) Mercantile National Bank, Oberlin, Louisiana

TOWN OF GERRIN, LOUISIANA

Schedule of Insurance in Force

(Unaudited)

June 30, 2003

Description of Coverage	Coverage Amounts
Workmen's Compensation -	
Employee's liability	\$ 308,080
Surety Bonds -	
Town clerk	18,080
Mayor	5,080
Police chief	5,080
Utility Collections Clerk	5,080
Other	39,080
General liability	
Each occurrence	580,808
Aggregate	2,080,808
Fire, extended coverage, Market policy:	
All town buildings and contents	431,698
General aggregate	3,080,808
Electronic data processing equipment	8,808
Mobile equipment	127,898
General liability	
Law enforcement - each occurrence and aggregate	1,080,808
Fire department - each occurrence	180,808
- general aggregate	1,080,880
Comprehensive liability and collision:	
Flot coverage policy varies with vehicle in accordance with the policy for each vehicle -	
Liability:	
Police	308,080
Fire	308,080
Uninsured motorist bodily injury:	
Police	38,080
Fire	308,080
Public officials' and employees' errors and omissions (aggregate)	1,800,000

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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10/10/2008 10:00:00 AM

MANAGEMENT LETTER

The Honorable Phillip W. Board, Mayor,
and Members of the Board of Aldermen
Town of Ochotla, Louisiana

We have completed our audit of the general purpose financial statements of the Town of Ochotla for the year ended June 30, 2008 and submit the following suggestions for your information and consideration in improving the efficiency and effectiveness of the operations of the Town of Ochotla's office. These comments were also included in our management letter dated October 3, 2009 relative to our audit of the financial statements for the year ended June 30, 2009, but are mentioned again for re-emphasis:

1. Consideration should be given to increasing rates and/or decreasing expenses in order to generate a profit in the Gas and Water and Sewer Utility Funds.
2. The town should explore the possibility of obtaining more competitive rates for group insurance.

We would like to express our appreciation to you and your office staff for the courtesies and assistance rendered to us during the performance of our audit. Should you have any questions or need assistance in implementing our recommendations, please feel free to contact us.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Ochotla, Louisiana
October 10, 2008

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